

Message Text

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ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 INRE-00 USIE-00 SSO-00 AID-05

CIAE-00 COME-00 EB-07 FRB-01 INR-07 NSAE-00 TRSE-00

OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 FEA-01

NEA-10 ARA-10 PA-02 PRS-01 NSC-05 SS-15 STR-04 CEA-01

NSCE-00 /102 W

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O 311530Z JUL 75

FM AMEMBASSY ROME

TO SECSTATE WASHDC IMMEDIATE 2380

UNCLAS ROME 11060

PASS EXIMBANK FOR TUTINO, MINIKES, GOODMAN FROM CASEY

E.O. 11652: N/A

TAGS: EFIN, ETRD, EC

SUBJ: EXPORT PROMOTION AS ANTICYCLICAL DEVICE

1. FOR POSSIBLE USE IN ANNUAL REPORT ASSEMBLE CURRENT INFORMATION ON EXTRAORDINARY EFFORTS OF OTHER COUNTRIES TO COMBAT RECESSION BY EXPORT PROMOTION.
2. ITALY HAS JUST DOUBLED TO \$4 BILLION ITS 1975 EXPORT INSURANCE COVERAGE.
3. GET RUNDOWN ON BILATERAL DEALS RECENTLY MADE BY FRENCH, BRITISH AND OTHERS. WHAT IS EFFECT OF THESE DEALS IN PRE-EMPTING CAPITAL GOODS MARKET. INTERESTED NOT ONLY IN CREDITS, BUT ALSO IN BARTER AND BORROWINGS AS DOWNPAYMENTS ON PURCHASES OR REPAYMENTS ACCEPTED IN GOODS. GER MEASURE OF AMOUNT OF TRADE INVOLVED IN TRANSACTIONS OF THIS KIND AND COMPARE WITH PREEMBARGO TRADE AND WITH POST-EMBARGO INCREASES IN TRADE WITH OPEC COUNTRIES.

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4. GET DATA ON TOTAL EXPORTS OF MAJOR EXIM FINANCED

ITEMS AND FINANCED EXPORTS IN BOTH US AND PRINCIPAL
COMPETITORS AND PERCENTAGE OF US CAPACITY CURRENTLY EMPLOYED IN
THESE INDUSTRIES ALONG LINES SET OUT IN RECENT FINANCIAL TIMES
STORY FOR PROCESSING INDUSTRIES IN GREAT BRITAIN.

5. I ASK FOR THIS BECAUSE I DON'T THINK WE HAVE
ASSEMBLED AN ADEQUATE PICTURE OF IMPACT ON US ECONOMY
OF MORE AGGRESSIVE EXPORT EFFORTS INCLUDING BILATERAL
GOVERNMENT TO GOVERNMENT DEALINGS AND OTHER TYPES OF
SUBSIDY, PRICE DISCOUNTS INFLATION COVER, ETC. CONSULT
FOX AND KATZ
AT COMMERCE AND PARSKY AND RAY AT TREASURY ON
THIS.VOLPE

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